



UNIVERSITY OF THE PUNJAB

L.L.B. (03 Years) Part – II Annual Examination – 2022

Subject: Mercantile Law (COMMON)

Paper: III-3 / III-4

Roll No.

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

	PART I
Q.1	Define a Public limited company and a Partnership and draw a distinction between the two.
Q.2	What do you understand by the term Promoter of a company? Enumerate their duties and liabilities and how are they remunerated.
Q.3	Write an explanatory note on the Memorandum of Association and Articles of Association and draw a distinction between the two.
Q.4	State the law and procedure to be followed by a Public limited company for affecting a reduction in its share capital. In what cases may a company's creditor object to the reduction of capital?
Q.5	Define a prospectus. what are the liabilities both civil and criminal which arise as a result of an untrue statement in a prospectus?
Q.6	What is winding up? Who may petition for compulsory winding up? Enumerate the grounds on the basis of which such a petition may be filed? When does such winding up commence?
	PART II
Q.7	State the grounds on which the court may dissolve a Partnership on the suit of a partner.
Q.8	Explain the 'Doctrine of Holding out' is the estate of a deceased partner liable for acts of a firm done after his death.
	PART III
Q.9	Define a 'Bill of Exchange' and a 'Promissory Note' and draw a distinction between the two.
Q.10	Define the term Negotiable instruments? What are its essential characteristics?



UNIVERSITY OF THE PUNJAB

PART – II A/2015
Examination:- LL.B.

Roll No.

Subject: Mercantile Law (New Course)

TIME ALLOWED: 3 hrs.

PAPER: III

MAX. MARKS: 100

Instruction: - Attempt FIVE questions in all, selecting THREE questions from Part-I and ONE question each from part II & III. All questions carry equal marks.

PART – I

- 1 Explain the concept of a single member company. Describe its salient features and advantages of forming such a company.
- 2 What are Articles of Association of a public limited company? Can they be altered? If so under what restrictions and limitations.
- 3 Define a prospectus (a) what is the purpose of issuing a prospectus and (b) what are the liabilities both civil and criminal which arises as a result of an untrue statement in a prospectus.
- 4 When and for what purposes (a) statutory meeting (b) ordinary meeting and (c) extra ordinary general meetings are convened.
- 5 Define debenture? (a) State its contents (b) what are its various kinds, (c) for what period can they be issued (d) enumerate the remedies of a debenture holder (e) and how can they be enforced.
- 6 What is winding-up? How and when winding-up subject to the supervision of the court takes place.

PART – II

- 7 How may a partner retire from partnership? In what manner may a retiring partner be discharged from liability to third party for acts of the firm done before his retirement as provided in section 32 of the partnership Act?
- 8 State the circumstances under which a firm is compulsorily dissolved.

PART – III

- 9 Define the term negotiable instruments. What are its essential characteristics?
- 10 (a) Define a Bill of Exchange (b) promissory note and (c) Cheque.



UNIVERSITY OF THE PUNJAB

PART – II A/2015
Examination:- LL.B.

Roll No.

Subject: Company Law (Old Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

Instruction: - Attempt FIVE questions in all, selecting FOUR questions from Part-I and ONE question from part II. All questions carry equal marks.

<u>PART-I</u>	
Q. No.1	Give a brief account of the facts & decision in the case of Salomon vs Salomon & Co. Ltd.
Q.No.2	What is a Memorandum of Association of a public limited company? What are its six compulsory clauses? Discuss them in detail.
Q.No.3	What do you understand by the term 'Promoter of a Public Limited Company? Enumerate his duties and liabilities and how is he remunerated?
Q.No.4	Define a public and a private limited company. What is the procedure by adopting which a private company can convert itself into a public limited company?
Q.No.5	Define prospectus. What is the purpose of issuing such a document? What are the liabilities both civil and criminal for issuing a misleading prospectus?
Q.No.6	What is a statutory meeting? What is the procedure prescribed by law for holding such a meeting? What particulars a statutory report must contain? What remedy has a shareholder if the meeting is not held or the report not filed?
Q.No.7	Are there any statutory required qualifications for the appointment of a company's auditor? Describe the law relating to the method of his appointment, removal and disqualifications. What are the powers and duties of a company's auditor?
Q.No.8	Under what circumstances a company may be wound-up under the supervision of the court?
<u>PART-II</u>	
Q.No.9	What is a 'Negotiable Instrument'? Explain its special characteristics.
Q.No.10	Define 'maturity of an instrument. Discuss the rules regarding the maturity in detail.



UNIVERSITY OF THE PUNJAB

PART – II S/2015

Examination:- LL.B.

Roll No.

Subject: Company Law (Old Course)

TIME ALLOWED: 3 hrs.

PAPER: III

MAX. MARKS: 100

Instruction: - Attempt FIVE questions in all, selecting FOUR questions from Part-I and ONE question from part II. All questions carry equal marks.

<u>PART-I</u>	
Q.No.1	Explain the concept of a "Single Member Company". Describe its salient features and advantages of forming such a company.
Q. No.2	Define a public & Private Limited Company and draw a distinction between the two.
Q.No.3	What are the Articles of Association of public limited company? Can they be altered? If so, under what restrictions & limitations?
Q.No.4	Write an explanatory note on Memorandum & Article of Association of Public Limited Company and draw a distinction between the two.
Q.No.5	Define statement in lieu of prospectus. Under what circumstances is the filing of such statement required? What are its contents?
Q.No.6	Give a summary of the facts and explain fully the doctrine of 'Indoor Management' as discussed in the case of Royal British Bank vs Turquand. Are there any exceptions to the doctrine, if so, discuss them in detail?
Q.No.7	Write notes on:- (a) Public Limited Co, (b) Private Limited Co., (c) Company Limited by Guarantee.
Q.No.8	What is winding-up? Who may petition for compulsory winding-up by Court? Enumerate the grounds on the basis of which such a petition may be filed?
<u>PART-II</u>	
Q.No.9	Define and explain the following: (a) Promissory Note, (b) Bill of Exchange, (c) Cheque.
Q.No.10	Define the term "holder". What are the essential requisites of a 'holder'? Who can and who cannot be a holder?



UNIVERSITY OF THE PUNJAB

PART – II S/2015
Examination:- LL.B.

Roll No.

Subject: Mercantile Law (New Course)

TIME ALLOWED: 3 hrs.

PAPER: III

MAX. MARKS: 100

Instruction: - Attempt FIVE questions in all, selecting THREE questions from Part-I and ONE question each from part II & III. All questions carry equal marks.

PART – I

1. Recognition that a company has a legal personality independent of its members was established by the House of Lords in Salomon Vs Salomon and company limited, comment.
2. Give the composition of "The Commission" and "The Board" under SECP Act 1997. What are the disqualifications of the Commissioners and Members and how can they be removed.
3. What is a "Memorandum of Association" of a public limited company? State the procedure by which the different clauses of the Memorandum of Association of a company may be altered.
4. Write a comprehensive note on the law and the procedure of Transfer of Shares in a Public limited company. Under what circumstances the directors can refuse registration of transfer. Does an appeal lie against refusal?
5. Define Chief Executive. What are his qualifications? How is he appointed? What are his terms of appointment and how is he removed,
6. What is winding-up? Who may petition for compulsory winding-up (b) enumerate the grounds on the basis of which such a petition may be filed (c) when does such winding-up commence.

PART – II

7. Although sharing of profit is an essential element of the definition of partnership, it is not the sole test. Comment. (section 6)
8. What are implied authorities of a partner? What matters have been excluded specifically from such authority by the Act.

PART – III

9. Define "promissory note" what are the essential elements to constitute an instrument a promissory note.
10. Define the term "holder" what are the essential requisites of a holder who can and who cannot be holder within the meaning of this section.



UNIVERSITY OF THE PUNJAB

PART – II A/2016
Examination:- LL.B.

Roll No.

Subject: Mercantile Law (New Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

NOTE: Attempt FIVE questions in all, selecting THREE questions from Part-I and ONE question each from part II & III. All questions carry equal marks.

PART – I (COMPANIES ORDINANCE 1984)

- Q. No. 1. Define a Public Limited Company and explain its most distinguishing characteristics.
- Q. No. 2. What is a Memorandum of Association of a public limited company? Explain the methods and limits within which a Public Limited Company can alter the **OBJECT CLAUSE** of its memorandum of association?
- Q. No. 3. Give a summary of the facts and explain fully the doctrine of **INDOOR MANAGEMENT** as discussed in the case of Royal British Bank vs. Turquand. Are there any exceptions to this doctrine? If so discuss them in detail.
- Q. No. 4. State the law and procedure to be followed by a Public Limited Company for affecting a reduction in its Share Capital. In what cases may a company's creditor object to the reduction of capital?
- Q. No. 5. Define a director, what is his term of office? What are his powers and how his office falls vacant?
- Q. No. 6. What is winding up? Under what circumstances a company may be wound up **VOLUNTARILY**? Discuss its different kinds and when does such winding up commence?

PART – II (PARTNERSHIP ACT 1932)

- Q. No. 7. State clearly the statutory mutual rights and liabilities of the partners of a firm as given in section 13 of the Partnership Act 1932?
- Q. No. 8. Can a minor become a partner in a firm? Discuss the rights and liabilities of a minor admitted to the benefits of partnership.

PART – III (NEGOTIABLE INSTRUMENT ACT 1881)

- Q. No. 9. Define a Bill of Exchange and a Cheque and draw a distinction between the two?
- Q. No. 10. Indicate the cases in which a Banker is justified in Dishonouring a Cheque and when is a Banker bound to dishonour a cheque?



UNIVERSITY OF THE PUNJAB

PART – II A/2016
Examination:- LL.B.

Roll No.

Subject: Company Law (Old Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

NOTE: - Attempt FIVE questions in all, selecting FOUR questions from Part-I and ONE question from part II. All questions carry equal marks.

PART – I (COMPANIES ORDINANCE 1984)

- Q. No. 1 Give an account of the legal procedure which must be followed in order to affect the registration of a new Public Limited Company which is entitled to do business?
- Q. No. 2 What is a Memorandum of Association of a Public Limited Company? What are its compulsory clauses? Discuss them in detail.
- Q. No. 3 Define a Prospectus. What are the liabilities both Civil and Criminal which arises as a result of an untrue statement in a prospectus?
- Q. No. 4 State the law and the procedure to be followed by a public limited company for **affecting an alteration not resulting in reduction of its share capital?**
- Q. No. 5 Define Chief Executive. Who are the persons who can be appointed a chief executive and how can he be removed?
- Q. No. 6 What is the usual business conducted at a (i) Statutory Meeting (ii) Ordinary / Annual General Meeting (iii) Extra-ordinary General Meeting
- Q. No. 7 Write brief notes on:-
(a) Stamen in Lieu of Prospectus
(b) Minimum Subscription
(c) Share Certificate
(d) Dividends
- Q. No. 8 Briefly explain the different modes of winding up a Public Limited Company?

PART – II (NEGOTIABLE INSTRUMENTS)

- Q. No. 9 Define a "Bill of Exchange" what are its essential requisites?
- Q. No. 10 What is meant by maturity of an Instrument? Discuss the rules which determine maturity?



UNIVERSITY OF THE PUNJAB

PART – II S/2016
Examination:- LL.B.

Roll No.

Subject: Mercantile Law (New Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

NOTE: Attempt FIVE questions in all, selecting THREE questions from Part-I and ONE question each from part II & III. All questions carry equal marks.

PART – I (COMPANIES ORDINANCE 1984)

- Q. No. 1. Define a Public Limited Company and a Partnership and draw a distinction between the two.
- Q. No. 2. What are Articles of Association of a public limited company? State its various contents. Is it necessary for a public limited company to have Articles of Association of its own?
- Q. No. 3. Define a Public and a Private Limited Company and state the procedure by adopting which a Private Limited Company can convert itself into a Public Limited Company?
- Q. No. 4. What is a STATUTORY MEETING? Discuss the contents of a STATUTORY REPORT, what remedy has a shareholder if the meeting is not held or the report not filed with the registrar?
- Q. No. 5. Describe the law relating to the qualification, method of appointment, power, duties, liabilities, and procedure for the removal of a company's Auditor.
- Q. No. 6. What is winding up? Under what circumstances a company may be VOLUNTARILY WOUNDUP. Discuss its different kinds and when does such winding up commences?

PART – II (PARTNERSHIP ACT 1932)

- Q. No. 7. Explain what is meant by "Good Will". What are the provisions made in the Partnership Act regarding Sale of Goodwill on dissolution of the firm and effects thereof on the rights of the partners?
- Q. No. 8. What is meant by Dissolution of a Firm? State the grounds on the basis of which the COURT may dissolve a firm (Section 44)

PART – III (NEGOTIABLE INSTRUMENT ACT 1881)

- Q. No. 9. What does the expression "Endorsement" means? What are essentials of valid Endorsement and what is the significance of Endorsement?
- Q. No. 10. Define a "Bill of Exchange" what are the essential requisites of a bill of exchange?

UNIVERSITY OF THE PUNJAB



PART – II S/2016
Examination:- LL.B.

Roll No.

Subject: Company Law (Old Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

NOTE: - Attempt FIVE questions in all, selecting FOUR questions from Part-I and ONE question from part II. All questions carry equal marks.

PART – I (COMPANIES ORDINANCE 1984)

- Q. No. 1 Define a Public Limited Company and a Partnership and draw a distinction between the two.
- Q. No. 2 What is a Memorandum of Association of public limited company? What alterations in the clauses of the Memorandum of Association of such company are permitted by law? State the procedure of such alterations?
- Q. No. 3 What are Articles of Association of a public limited company? What are its usual contents? Is it necessary for a company to have Articles of Association of its own?
- Q. No. 4 In what various ways a person may become a member of a public limited company and how he ceases to be its member?
- Q. No. 5 Write a comprehensive note on the law and the procedure of transfer of shares in a public limited company. Under what circumstances the directors can refuse registration of the transfer. Does an appeal lies against the refusal?
- Q. No. 6 Define a Director. What is his term of office? What are the ineligibilities of a certain person to become a director? What are his powers and how his office falls vacant?
- Q. No. 7 Give the purpose, the majority and period of notice in order to validly pass (a) Special Resolution (b) Ordinary Resolution (c) resolution requiring special notice?
- Q. No. 8 Define a debenture, state its contents. What are its various kinds and for what periods can they be issued?

PART – II (NEGOTIABLE INSTRUMENTS)

- Q. No. 9 Define a Promissory Note and a Bill of Exchange and draw a distinction between the two?
- Q. No. 10 When a banker is justified in dishonouring a cheque and when a banker is bound to dishonour a cheque?



UNIVERSITY OF THE PUNJAB

PART-II: Annual - 2017
Examination:- L.L.B. (03 Years)

Roll No.

Subject: Mercantile Law (New Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

Instructions:-

Attempt any FIVE questions in all, selecting THREE questions from part-1 and ONE question each from Part II and Part III. All questions carry equal marks.

	PART 1 COMPANIES ORDINANCE 1984
Q.No.1	Define Memorandum of Association. How a company may alter its NAME CLAUSE.
Q.No.2	Identify and explain the specific circumstances as envisaged by the Companies Ordinance 1984 for reduction of its share capital. In what cases may a Company's creditor object to the reduction of its capital?
Q.No.3	In what circumstances a person may become member of a Public Limited Company and ceases to be a membe?
Q.No.4	How many types of meetings may be held in relation to a company? What are legal provisions for holding an Annual General Meeting?
Q.No.5	What is winding up? What are its different kinds? Under what circumstances a company may be wound up voluntarily?
Q.No.6	Define a Director. What are his powers and liabilities. How his office falls vacant?
	PART II PARTNERSHIP ACT 1932
Q.No.7	Discuss in detail the rights and duties of a partner in a partnership firm.
Q.No.8	What are various modes of dissolution of a partnership firm? Discuss the grounds on which a court may dissolve a partnership firm.
	PART III NEGOTIABLE INSTRUMENTS ACT 1881
Q.No.9	Define Holder in due course? What are privileges of a Holder in Due Course?
Q.No.10	Define a bill of exchange and a Cheque and also draw a distinction between the two.



UNIVERSITY OF THE PUNJAB

PART-II: Supplementary - 2017
Examination:- L.L.B. (03 Years)

Roll No.

Subject: Mercantile Law (New Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

Instructions:-

Attempt any FIVE questions in all, selecting THREE questions from part-1 and ONE question each from Part II and Part III. All questions carry equal marks.

	PART I (COMPANIES ORDINANCE 1984)
Q.No.1	Define a Company and explain its most distinguished features.
Q.No.2	What is a Prospectus? What is the purpose of issuing a prospectus and what are the liabilities which arise as a result of untrue statement in a prospectus.
Q.No.3	What are different types of meetings of members in relation to a company? How voting is held at these meetings?
Q.No.4	Who is a liquidator? Describe the duties and powers of liquidators appointed by the court.
Q.No.5	Distinguish between a share certificate and a share warrants? Discuss in detail the procedure of transfer of shares in a public limited company.
Q.No.6	What is a Memorandum of Association of a Public Limited Company? Explain the methods and limits with in which a Public Limited Company can alter the OBJECT CLAUSE of its Memorandum of Association.
	Part II PARTNERSHIP ACT 1932
Q.No.7	How may a partner retire from the partnership? In what manner a retiring partner is discharged from liabilities to a third party for acts of the firm done before his retirement?
Q.No.8	State the circumstances under which a firm is compulsorily dissolved.
	PART III NEGOTIABLE INSTRUMENTS ACT 1881
Q.No.9	Define a bill of exchange and a Cheque and draw a distinction between the two.
Q.No.10	Define the term negotiable instruments. What are its characteristics?



UNIVERSITY OF THE PUNJAB

PART-II: Annual - 2018
Examination:- L.L.B. (03 Years)

Roll No.

Subject: Mercantile Law (New Course)
PAPER: III

TIME ALLOWED: 3 hrs.
MAX. MARKS: 100

NOTE:- Attempt FIVE questions in all, selecting THREE questions from Part - I and ONE question each from part II and Part III. All questions carry equal marks

Part I

COMPANY LAW

- Q. No. 1. Explain the concept of "SINGLE MEMBER COMPANY". Describe its salient features and advantages of forming such a company.
- Q. No. 2. What are Articles of Association of a Public Limited Company? What are its usual contents? Is it necessary for a Public Limited Company to have Articles of Association of its own?
- Q. No. 3. Define Public Limited Company and a Partnership. How do they differ from each other?
- Q. No. 4. Produce a table showing the different types of resolutions the notice period, the percentage of votes required to pass them and for what purpose such resolutions are required.
- Q. No. 5. Describe the Law relating to the qualification, method of appointment, powers, duties and procedure for the removal of a company's auditor
- Q. No. 6. What is winding-up? How and when winding-up subject to the supervision of the court takes place.

Part II

PARTNERSHIP ACT 1932

- Q. No. 7. Can a minor become partner in a firm? Discuss the rights and liabilities of a minor admitted to the benefits of partnership.
- Q. No. 8. State the circumstances under which the firm is Compulsorily dissolved.

Part III

NEGOTIABLE INSTRUMENTS ACT

- Q. No. 9. Define Bill of Exchange and what are its essential requisites.
- Q. No. 10. When a banker is justified in dishonoring a cheque and when is banker bound to dishonour a cheque.



UNIVERSITY OF THE PUNJAB

PART – II : Supplementary – 2018

Examination:- L.L.B. (03 Years)

Roll No.

Subject: Mercantile Law (New Course)

PAPER: III

TIME ALLOWED: 3 Hrs.

MAX. MARKS: 100

NOTE: Attempt any *FIVE* questions in all, selecting *THREE* questions from PART-I and *ONE* question each from PART-II and PART-III. All questions carry equal marks.

Part I

COMPANY LAW

- Q.No.1 Give a brief account of the facts and the decision in the case Salomon versus Salomon & Co. LTD.
- Q.No.2 What is Memorandum of Association of a Public Limited Company? What are its compulsory clauses? Discuss each one of them in detail.
- Q.No.3 Define Public Limited Company and Private Limited Company and draw a distinction between the two.
- Q.No.4 Discuss in detail the law & procedure of transfer of share in a Public Limited Company. State the circumstances under which the directors can refuse registration of transfer. Does an appeal lies against their refusal.
- Q.No.5 What is Statutory Meeting? What is the procedure provided by law for holding such a meeting and what particulars must a statutory report contain?
- Q.No.6 What is meant by winding up? Who may petition for compulsory wind-up by court? Enumerate the grounds on the basis of which such a petition may be filed.

Part II

PARTNERSHIP ACT 1932

- Q.No.7 Define Partnership. What are the essential elements of the definition of partnership? Discuss them in detail.
- Q.No.8 Explain the doctrine of "Holding Out." Is the estate of a deceased partner liable for acts of the firm done after his death?

Part III

NEGOTIABLE INSTRUMENTS ACT

- Q.No.9 Define Promissory Note. What are its essential elements?
- Q.No.10 Define Promissory Note and a Bill of Exchange and draw a distinction between the two.



UNIVERSITY OF THE PUNJAB

L.L.B. (03 Years) Part – II Annual Exam – 2019

Subject: Mercantile Law (New Course)

Paper: III

Roll No.

Time: 3 Hrs.

Marks: 100

NOTE: *Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.*

PART –I

THE COMPANIES ACT 2017

- Q.No 1 What do you understand by the term "Conflict of Interest" as given in the Securities and Exchange Commission of Pakistan? What are the consequences of non-disclosure?
- Q.No 2 What are Articles of Association of a Public Limited Company? State its various contents. Is it necessary for a Public Limited Company to have Articles of Association of its own under section 36 and 37 of the Companies Act 2017.
- Q. No 3 What do you understand by the term promoter of a Company? Enumerate their duties and liabilities and how are they remunerated?
- Q. No4 Discuss the law on reduction of share capital. In what cases may a Companies creditor object to the reduction of share capital?. Does this require a confirmation order by the Court under section 89 to 93 of the Companies Act 2017?
- Q. No 5 Define a Director. What are the principal restrictions on his appointment? What is the minimum number of directors and their term of office and how the office of the director of the public limited company falls vacant under section 153,154,161 and 171 of the Companies Act 2017?

P.T.O.

- Q. No 6 Discuss the procedure on creditors voluntary winding up narrating the role of liquidator till the final meeting and dissolution of the company under section 362,363,364 365, 368 and 369?

PART II PARTNERSHIP ACT 1932

- Q. No 7 Although sharing of profit is an essential element of the definition of partnership, it is not the sole test. Comment Section 6
- Q. No 8 What are implied authorities of a partner? What matters have been excluded specifically from such authority by the Act under section 19.

PART 111 The Negotiable Instruments Act

- Q. No 9 Define the term "holder" what are the essential requisites of a holder. Who can and cannot be a holder within the meaning of section 8 of the Negotiable Instruments Act?
- Q. No 10 What does the expression "endorsement" means. What are its essentials and what is its significance under section 15 of the Negotiable Instruments Act?



UNIVERSITY OF THE PUNJAB

L.L.B. (03 Years) Part – II Supplementary Exam – 2019

Subject: Mercantile Law (New Course)

Paper: III

Roll No.

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

PART – I

THE COMPANIES ACT 2017

- Q.No 1 Give the composition of "The Commission" and "The Board" under the Securities and Exchange Commission of Pakistan. What are the disqualifications of a Commissioner and a Member and how can they be removed?
- Q.No 2 Define a Public Limited Company and explain its distinguishing characters?
- Q. No 3 Explain the method of alteration in clauses of Memorandum of Association of a Public Limited Company and the effect of alteration in the memorandum under section 32, 33, 34 and 35 of The Companies Act, 2017.
- Q. No 4 State the law on Annual General Meeting and discuss the applicable provisions on notice requirements, quorum and the business to be transacted at the meeting under section 132 and 134 of The Companies Act, 2017.
- Q. No 5 Explain the qualifications required of a Chief Executive. Narrate the law on the appointment and removal of a Chief Executive under section 186 to 190 of The Companies Act 2017.

- Q. No 6 Enumerate the modes of winding up. Explain the circumstances in which a company may be wound up voluntarily by its members under section 347 to 351 of the Companies Act 2017.

PART II PARTNERSHIP ACT 1932

- Q. No 7 What is meant by the "dissolution of a firm"? State the grounds on the basis of which THE COURT may dissolve the firm.
- Q. No 8 What are the contents of the application for registration of a partnership firm?. What are the effects of non-registration of a firm?.

PART 111 The Negotiable Instruments Act

- Q. No 9 Define the term Negotiable Instruments. What are its essential characteristics? .
- Q. No 10 Define and distinguish a Bill of Exchange and a Cheque?



UNIVERSITY OF THE PUNJAB

L.L.B. (03 Years) Part – II Annual Examination – 2020

Subject: Mercantile Law (New Course)

Paper: III

Roll No.

Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

	PART 1 COMPANIES ACT 2017
<i>Q. No.1</i>	What is a Statutory Meeting? Discuss the contents of a Statutory Report. Do the shareholders have any remedy if the Statutory meeting is not held or a Statutory Report has not been filed with the Registrar?
<i>Q.No.2</i>	Define a Public Limited Company and a Partnership and draw a distinction between the two.
<i>Q.No.3</i>	What is Memorandum of Association of a Public Limited Company? What are its essential clauses? Discuss each one of them in detail.
<i>Q.No.4</i>	Give the Purpose, majority and period of notice required in the following: - a. Special Resolution b. Ordinary Resolution c. Resolution requiring special Notice.
<i>Q.No.5</i>	Write a comprehensive note on the law and the procedure of transfer of shares in a Public Limited Company. Under what circumstances the directors can refuse registration of the transfer? Does an appeal lie against the refusal?
<i>Q.No.6</i>	In what various ways a person may become member of a Public Limited Company and how he ceases to be a member?

	<p style="text-align: center;">PART II</p> <p style="text-align: center;">PARTNERSHIP ACT 1932</p>
<i>Q.No.7</i>	Can a minor become partner in a Partnership Firm? Discuss the rights and liabilities of a minor admitted to the benefits of the Partnership.
<i>Q.No.8</i>	Explain the doctrine of "Holding Out". Is the estate of a deceased partner liable for acts of a firm done after his death?
	<p style="text-align: center;">PART III</p> <p style="text-align: center;">THE NEGOTIABLE INSTRUMENTS ACT</p>
<i>Q.No.9</i>	Define a Bill of Exchange and what are its essential requisites?
<i>Q.No.10</i>	When a banker is justified in dishonoring a cheque and when a banker is bound to dishonor a cheque?



UNIVERSITY OF THE PUNJAB

L.L.B. (03 Years) Part – II Annual Examination – 2021

Subject: Mercantile Law (COMMON)

Paper: III-3 / III-4

Roll No.
Time: 3 Hrs. Marks: 100

NOTE: Attempt any FIVE questions in all, selecting THREE questions from PART-I and ONE question each from PART-II and PART-III. All questions carry equal marks.

Part-1

- Q. 1 What is Memorandum of Association? Explain the methods and limits in which a Public Limited company can alter the Object Clause of its Memorandum of Association.
- Q. 2 State the law on Annual General Meeting (AGM) and discuss the applicable provisions on Notice and Quorum requirements and business to be transacted at the meeting.
- Q. 3 Describe the law relating to the qualification, method of appointment, powers, duties and procedure for the removal of a company's auditor.
- Q. 4 Who is a liquidator. How is the official liquidator appointed and removed? State the reasons for removal of an official liquidator.
- Q. 5 Define 'Share'. How allotment of a share in public limited company is made? What restrictions are imposed on such allotment?
- Q. 6 What is meant by winding up? Under what circumstances a company may be wound up voluntarily and when does such winding up commence?

Part – II

- Q. 7 State the circumstances under which the firm is compulsorily dissolved.
- Q. 8 What is the effect of the Non- Registration of a firm under the Partnership Act.

Part – III

- Q. 9 Write a note on 'Promissory Note', 'Bill of Exchange' and a 'Cheque'.
- Q.10 When a banker is justified in dishonoring a cheque and when a banker is bound to dishonor a cheque?